**Interest Free In-Office Payment Plan**

For the best result use the “Menu of Payment” Excel file to help patients understand payment options in a very simple way. Not only will this help new patients get treatment, but if you have patients who have put off treatment, then you will notice quite a few of them will start moving forward with treatment as well.

Follow these simple rules to implement the payment plan in your office:

1. Find a credit card processor that:
   1. Has a recurring payments feature
   2. Has a simple interface and is easy to work with
   3. Automates the process
2. Implement a team training so that all team members feel comfortable using the system.

Your current credit card processor may allow for this. The one that integrates with our practice management software does not so we had to find another one which we utilize for only this system. It is important for the process to be ***automated***. You should have ONE team member who is responsible for managing this system. Managing this system should be VERY EASY. It consists of checking a daily e-mail of accepts/declines and following up with any declines. Ideally you want to be able to swipe the patient’s card, or enter their card number into the credit card processor’s “dashboard”. It is very important that you only allow credit cards, not debit cards, not Flex/HSA cards. Then you set the parameters. We default to 20% of the patient’s portion at the time they schedule the appointment and the remainder of the patient portion over the next 6 months (ultimately you should work with your team on setting parameters that you feel comfortable with). Payments will then automatically be charged each month without your staff having to do anything. In order for the process to be fully automated you should be able to get an e-mail with daily “accepts” and “declines” so that your team member who is responsible for managing this system has a VERY EASY time following up with ANY declines immediately. Usually a decline is simply due to a new card being issued or expiring (It is easy to avoid this problem by checking the expiration date when the patient signs up. If the credit card expires prior the term of the financing wait until the patient gets a new card issued or have them use a different card).

Here are the rules we put into place at our office. Feel free to change or customize them for your office.

1. Patient pays 20% at the time they schedule their appointment
2. Up to 6 months interest free “in-office” financing. (Patient must understand, and commit in writing, that they are financing it on their credit card. They must also understand that if they don’t pay off their balance each month, they know that they will be subject to their credit cards interest rate)
3. We limit the maximum total amount a patient can finance this way to $4,000, and a minimum of $300, over six months.
4. The minimum allowed monthly payment is $50

Team members should be able to use this effectively in the back, when possible, avoiding any need to stop by the front desk on the way out.

Be firm in principle, but flexible in procedure. This works best when you allow your team some flexibility, within reason, in implementing the program. You must decide on the parameters that work best for your office and make sure that everyone understands them.

Run through some scenarios with this system prior to using it so that you don’t have any unexpected situations arise.